

MENA FINANCIAL CRIME COMPLIANCE GROUP

Engaging with multi-stakeholders to find solutions to promote leading AML/CTF practices.

FCCG – Europe Chapter

Background

MENA FCCG is an industry-driven voluntary initiative consisting of leading financial institutions from across MENA. Established in 2016, it seeks to bring collective action in the fight against money laundering and terror finance in the region. The group's objectives focus on two main dimensions: (1) enhancing public private sector dialogue for better understanding and management of financial crime threats, and (2) building capacity across the compliance profession in the region.

Consistent with its purpose to support compliance professionals of Arab banks operating worldwide, MENA FCCG has established a Europe Chapter in 2021.

Purpose

As Arab banks in Europe operate in complex and stringent regulatory environments and have similar regulatory concerns, MENA FCCG believed there is great value in having compliance professionals come together to discuss mutual challenges as well as share their knowledge of leading practices, including developed compliance tools. MENA FCCG in-turn helps coordinate and support the group with its global expertise and practical guidance.

Structure

The FCCG - Europe Chapter, dedicated to support Arab banks operating in Europe, is a regional arm of the MENA FCCG and operates as a distinct body under the umbrella of the MENA FCCG. It sets its own priorities based on members' feedback and updates the MENA FCCG on key activities and accomplishments while benefiting from MENA FCCG resources including its members' expertise, its network, global alliances, and strategic partners.

The FCCG – Europe Chapter is comprised of the following:

- **Advisory Committee:** consists of representatives from the Strategic Partners along with two members of the MENA FCCG as appointed by the MENA FCCG Deputy Chair. Its role is to support the Europe Chapter by facilitating the implementation of strategies, including collaborations with compliance experts and governmental and public agencies, training, education, branding, marketing, public and media relations, and outreach.
- **Chair and Deputy Chair:** The Chair and Deputy Chair of the Europe Chapter are selected from one of the Arab banks operating in Europe.
- **Membership:** Membership is open to the Head of Compliance or MLRO of the Arab banks operating in Europe.

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Strategic Partner – Arab Bankers’ Association

The Arab Bankers’ Association (ABA) is a London-based not-for-profit professional organization whose members work in banks and related industries in the Arab world and in the United Kingdom. Through its programs and events, the ABA fosters improved relations, information sharing and understanding between Arab and British private and public financial sectors.

ABA supports the objectives of the Chapter including through facilitating liaisons with local governmental agencies and regulatory bodies as well as aiding in engaging in public relations & networking initiatives. In this capacity, the ABA:

- Proposes opportunities for sowing collaborations with compliance activists including international organizations, associations of banks, central banks, regulators, and governmental agencies.
- Promotes the Chapter in its key engagements including conferences and events.
- Acts as an advisor; assisting the Chair in formulating key focus areas of the Chapter.
- Campaigns for the Chapter to participate in policy initiatives.

Strategic Alliance - Themis

Themis is a well-established service provider specialized in helping clients and members identify and manage their specific financial crime risks, through a combination of innovation, insight, and intelligence. As an Alliance, Themis acts as an advocate of global best practice based on its experience in serving the financial crime and compliance community over the years. In this capacity, Themis:

- Assists the Chapter in its outreach activities by tapping into the public relations of its prominent clients.
- Assists the Chapter in diversifying its publications, trainings and curriculums via the experience it has attained over the years in financial crime risk management.
- Organizes and participates in events and conferences as to facilitate networking opportunities.
- Promotes the Chapter in events, forums, and conferences.
- Prepares Chapter press releases and communications.
- Provides support in the areas of logistics and technical assistance.

Chair Responsibilities

- Maintains close relationship with the MENA FCCG.
- Exercises appropriate governance over the Chapter and manage tactical strategies for expanding the Chapter activities including training, education, branding, marketing, public, and media relations and outreach.

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- Motivates members to volunteer to lead agreed-upon initiatives in the successful achievement of the Chapter endeavors.
- Generates opportunities for members to promote their best practices.
- Assigns members to key tasks in line with approved minutes of meetings or action plans.
- Reviews content of minutes, marketing materials, communications, press releases, publications, or deliverables issued internally or externally by the Chapter.
- Reviews regular progress reports covering the various initiatives of the Chapter as prepared by the Deputy Chair.
- Selects and approves delegates to represent the Chapter in private and public activities.
- Strengthens members, strategic partners, and alliances commitment to the Chapter by continuously securing the interest of their top executives.
- Motivates members to volunteer to lead key initiatives in the successful achievement of the Chapter's endeavors.

Deputy Chair Responsibilities

- Monitors industry trends and innovates on the Chapter's benefit within the UK/EU banking community.
- Proposes Chapter meetings' agenda, moderates discussions, and supervises voting process.
- Ensures timely implementation of decisions taken by the Chair, the Advisory Committee or pre-approved by members.
- Prepares and presents regular progress reports covering the various initiatives of the Chapter.
- Organizes events that fulfill and promote the objectives of the Chapter including webinars, podcasts, conferences and forums.

Additional MENA FCCG Strategic Partners

- **Union of Arab Banks (UAB):** UAB is comprised of more than 360 MENA financial institutions. Its prominent members include Arab banks, associations of banks, central banks and Joint Arab - Foreign institutions. As a strategic partner to MENA FCCG, UAB supports the objectives of the Europe Chapter by facilitating liaison with Arab Banks across the UK/EU and sow relationships with key international bodies and engaging in public relations & networking initiatives.
- **Refinitiv:** Refinitiv has served the financial crime and compliance community for many years and is an advocate of global best practices. As a strategic partner to MENA FCCG, Refinitiv supports the Europe Chapter by assisting it in weaving relations with industry experts, key international bodies, and regulators through their network as well as promoting the Chapter during events and seminars.